

FINANCE AND TRADE

Weakness in Brooklyn Rapid Transit and Allied Stocks.

FORMER'S UNFAVORABLE REPORT

General Tone Was Apathetic and
Tending Toward Weakness.

GENERAL MARKET REPORTS

Special Dispatch to The Evening Star

NEW YORK, August 18.—The holiday in London appears to emphasize the lack of business in the local market, and prices were again irregular under trading. The annual report of Brooklyn Rapid Transit, showing about 1.17 per cent earned on the stock, invited selling by the public because of the absence of the favorable results generally predicted by friends of that property. The company is also shown to be a borrower of considerable money, and that fact was added to the unfavorable features of the report. The opening price for the stock was 1 per cent under yesterday's closing level, and a further weakness followed under liberal offerings. The weakness of the property had a sympathetic influence on Brooklyn Rapid Transit stock, because of the popular belief that the three properties are controlled market-wise by the same interests.

The general list was apathetic and inclined to heaviness as the result of political skepticism. This reaction has been produced by the reported lack of confidence in the hands and the indifference of the public. Overconfidence has given way to doubt, and a market scare seems almost certain to follow.

various soils which have been holding up prices in spite of the narrow demand are rather aggressive, and prices may topple over at any moment.

There has been nothing really new or unusually discouraging in this week's developments, and much attention has been given by traders to circumstances which have always kept the larger interests out of the game. Bankers and millionaire operators have for several years been exercising caution, but the little men, contented with the notoriety of standing in the places of exchange, have been more active.

The bank statement shows a loss of \$3,341,000 in lawful money, nearly all in specie, and a gain of \$1,000,000 in gold. In view of the gold market, what was expected in the last week and the record outflow on Wednesday. The deposits have decreased \$1,694,000. The gold reserve is \$1,000,000 necessary to balance the statement. The loans upon which interest increased \$1,817,500, and the general fund increased \$1,000,000. The British loan is responsible for the change. The increase of \$172,000 in circulation is also large increase is reasonable. The third successive large increase is reassuring. It is expected that the increased bank currency will counteract the stringency incident to the crop movement.

holdings to \$29,560,000. The changes in this statement will, in all probability, be offset next week by the heavy receipts of gold on the Pacific coast and by the treasury's bond redemption plan. The market will find its way into the banks in some form, and the holdings should show some recovery from the recent depression incident to the foreign loan transaction.

The market closed moderately steady under moderate dealings. The bank statement attracted little attention, and the stock business made the moderate amount of effective. Politics are the dread, and almost the sole dread, of holders of long stock.

◆

FINANCIAL AND COMMERCIAL.

New York Stock Market.

[illegible][illegible][illegible][illegible]